

Sub-Saharan Africa

Sub-Saharan Africa is home to seven out of the 10 fastest-growing economies in the world. Ex-Im Bank provides export financing to sub-Saharan Africa to promote trade and economic growth on both sides of the Atlantic.

In the past four years, Ex-Im Bank has authorized more than \$4 BILLION in financing for U.S. exports to sub-Saharan Africa, including \$604 MILLION in authorizations in FY 2013. Ex-Im-supported exports accounted for 3 percent of all U.S. merchandise exports to sub-Saharan Africa during the year.

The Bank approved *an all-time high number of 188 authorizations to sub-Saharan Africa* in FY 2013.

This financing supported U.S. exports to 35 of 49 sub-Saharan African countries, including Cameroon, Ethiopia, Ghana, Kenya, Mozambique, Nigeria, South Africa and Tanzania.

As a destination market, Sub-Saharan Africa receives about 1 percent of U.S. exports, but the region receives a higher percentage of Ex-Im's financing. On a per-export-dollar basis, we do more business in sub-Saharan Africa than in any other region. In FY 2013, almost 5 percent of Ex-Im's portfolio supported U.S. exports to sub-Saharan Africa.

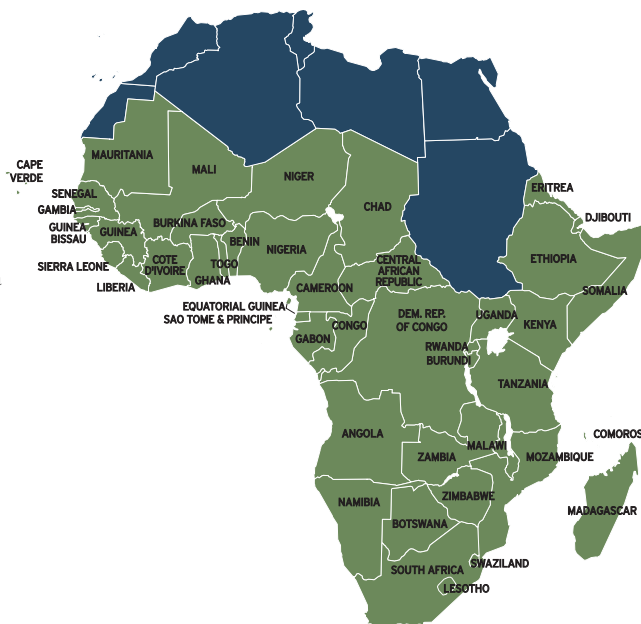
FY 2013 AUTHORIZATIONS:

- \$155.4 MILLION direct loan to the Republic of Ghana to finance exports from Americaribe Inc. of Miami, Fla., for the design and construction of the Ghana Ridge Hospital serving the country's capital city of Accra. (See featured success story.)
- \$15.7 MILLION direct loan to the state government of Lagos, Nigeria, to finance the purchase of 32 fire-fighting trucks manufactured by W.S. Darley & Co. of Itasca, Ill.

- \$108 MILLION loan guarantee to finance the purchase of 53 locomotive kits from GE Transportation by Transnet SOC Ltd., a large freight-rail, port and pipeline infrastructure company in South Africa.

In FY 2013, Ex-Im Bank opened for long-term financing in Rwanda and Zambia. The Bank can now provide its long-term loans and guarantees in 23 sub-Saharan countries.

Ex-Im's Short-Term Africa initiative makes available short-term export-credit insurance to buyers in 28 sub-Saharan countries where Ex-Im financing is not available otherwise. The \$100 million initiative was renewed through March 2015.



SUPPORTING U.S. EXPORTS FOR HOSPITAL EXPANSION IN GHANA



In FY 2013, Ex Im Banks authorized a \$155.4 million loan to the Republic of Ghana to finance American exports for the design and construction of a hospital expansion in Ghana. The Ridge Hospital Complex serves as the primary hospital for the greater Accra area and will be among the most advanced medical facilities in West Africa. The U.S. exporter, **Americaribe Inc.** of Miami, Fla., specializes in the design, engineering, and construction of healthcare and other projects.

The Ghana Ridge Hospital is a key business development project, enabling us to create between 15 and 20 new U.S. jobs during the contract term.

*Jean Baptiste Baudin de la Valette, president,
Americaribe Inc.*

Exporter: **Americaribe
Inc., Miami, Florida**

Markets: Ghana

Ex Im Bank Product:
Direct Loan

Jobs Supported: 20

COORDINATING WITH OTHER U.S. GOVERNMENT ENTITIES

Ex-Im Bank is a key player in President Obama's Power Africa initiative, involving other U.S. government agencies including the U.S. Agency for International Development (USAID), U.S. Trade and Development Agency (USTDA), the Overseas Private Investment Corp. (OPIC) and the departments of State and Energy. Ex-Im Bank pledged support of up to \$5 billion over the next five years in support of President Obama's goal of doubling sub-Saharan Africa's access to electricity.

The Bank also participates in the U.S.-Africa Clean Energy Development and Finance Center, an initiative to provide a coordinated interagency approach to promoting clean-energy development in sub-Saharan Africa.

Ex-Im Bank supports the "Doing Business in Africa" campaign with other U.S. agencies to raise awareness among American businesses – including members of Africa's "Diaspora" community – of the region's great potential for U.S. exports.

The Bank engages in export-focused events with the U.S. Foreign Service, Foreign Commercial Service, USTDA, USAID, the Millennium Challenge Corp. (MCC) and other U.S. government entities to encourage economic engagement pursuant to the Africa Growth and Opportunity Act (AGOA). The Bank coordinates outreach with the Corporate Council on Africa and African chambers of commerce.

BUILDING RELATIONSHIPS WITH AFRICAN INSTITUTIONS

Ex-Im Bank maintains strong ties with banks in South Africa, Nigeria, and regional banks such as Eastern and Southern Africa Trade and Development Bank, the West African Development Bank, the African Finance Corp., the African Export-Import Bank and the Industrial Development Corp. of South Africa.